

Message Text

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ACTION L-03

INFO OCT-01 ARA-06 ISO-00 SP-02 EB-07 SSO-00 AID-05 TRSE-00

CIAE-00 INR-07 NSAE-00 INRE-00 INT-05 OMB-01 SS-15

COME-00 /052 W

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O 292145Z SEP 76

FM AMEMBASSY LIMA

TO SECSTATE WASHDC NIACT IMMEDIATE 2027

INFO AMEMBASSY PANAMA IMMEDIATE

C O N F I D E N T I A L LIMA 8929

E.O. 11652: GDS

TAGS: BDIS, EIND, EINV, EMIN, PFOR, PE

SUBJECT: MARCONA-FINAL STEPS

REF: STATE 240343

1. RE QUERY PARA 4 REFTTEL, RUBINA, GENERAL MANAGER OF MINPECO, CONFIRMED TO ECONOFF THAT ORE SALES CONTRACT WILL BECOME EFFECTIVE UPON SIGNATURE. RUBINA ALSO INFORMED EMBOFF THAT COUNCIL OF MINISTERS HAD APPROVED INTER-GOVERNMENTAL AGREEMENT (BUT FOR REASONS UNSTATED WERE DELAYING PUBLICATION IN EL PERUANO.) HE ADDED THAT PRICE WOULD GO TO PANAMA FOR CONTRACT SIGNING SEPTEMBER 30. HE SAID THAT BILHORN HAD CONFIRMED VIA TELEX THAT HE AND PRICE WOULD MEET IN PANAMA AT 11A.M. AND THAT SIGNING WOULD TAKE PLACE IN COURSE OF DAY.

2. IN VIEW ABSENCE PUBLICATION DECREE IN SEPTEMBER 29 EL PERUANO, WE HAVE BEEN ATTEMPTING ALL DAY TO ELICIT FIRM WORD ON STATUS MARCONA SETTLEMENT DECREE, BUT, EXCEPT AS NOTED ABOVE, WITHOUT SUCCESS (E.G. STUBBS PROFESSED COMPLETE IGNORANCE ENTIRE AFFAIR IN CONVERSATION WITH ECONOFF). FERNANDO REUS, DIRGEN CREDIT, MINISTRY OF FINANCE, INFORMED AMBASSADOR AT AID LOAN-SIGNING CEREMONY NOON SEPTEMBER

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29 THAT DECREE BEING HELD UP BY INSISTENCE SENIOR

TAX OFFICIAL THAT \$34-MILLION ISSUE BE INCLUDED IN
DECREE. LATER REUS INFORMED EMBASSY ECONCOUN THAT
HIS FOLLOW-UP EFFORTS TO OBTAIN DEFINITIVE ANSWER
AS TO WHETHER DECREE HAS BEEN APPROVED WERE UNSUCCESSFUL.
HE NOTED THAT PRINCIPALS INVOLVED -- BARUA, BROUSSET,
DE LA PUENTE, KEIL -- WERE ALL TRAVELING OUTSIDE PERU
AT THIS TIME.

3. COMMENT: IN VIEW FACT RUBINA SEEMS CONVINCED
THAT COUNCIL OF MINISTERS HAS APPROVED SETTLEMENT,
WE ASSUME PANAMA SIGNING OF ORE SALES CONTRACT WILL
TAKE PLACE AS SCHEDULED. DEAN

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